

**Fill in this information to identify the case:**

Debtor Name \_\_\_\_\_

United States Bankruptcy Court for the: \_\_\_\_\_ District of \_\_\_\_\_

Case number: \_\_\_\_\_

☐ Check if this is an amended filing**Official Form 425C****Monthly Operating Report for Small Business Under Chapter 11**

12/17

Month: \_\_\_\_\_

Date report filed: \_\_\_\_\_

MM / DD / YYYY

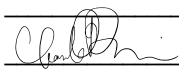
Line of business: \_\_\_\_\_

NAISC code: \_\_\_\_\_

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: \_\_\_\_\_

Original signature of responsible party



Printed name of responsible party \_\_\_\_\_

**1. Questionnaire**

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

Yes	No	N/A
-----	----	-----

**If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.**

- |  |                          |                          |                          |
|--|--------------------------|--------------------------|--------------------------|
| 1. Did the business operate during the entire reporting period?                                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you plan to continue to operate the business next month?                                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Have you paid all of your bills on time?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Did you pay your employees on time?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Have you timely filed your tax returns and paid all of your taxes?                              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Have you timely filed all other required government filings?                                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Have you timely paid all of your insurance premiums?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.**

- |   |                          |                          |                          |
|---|--------------------------|--------------------------|--------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts?                                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Have you sold any assets other than inventory?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 13. Did any insurance company cancel your policy?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 14. Did you have any unusual or significant unanticipated expenses?                                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf?                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 16. Has anyone made an investment in your business?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Debtor Name \_\_\_\_\_

Case number \_\_\_\_\_

17. Have you paid any bills you owed before you filed bankruptcy? ☐ ☐ ☐
18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy? ☐ ☐ ☐

## 2. Summary of Cash Activity for All Accounts

### 19. Total opening balance of all accounts

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

\$ \_\_\_\_\_

### 20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ \_\_\_\_\_

### 21. Total cash disbursements

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ \_\_\_\_\_

### 22. Net cash flow

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

+ \$ \_\_\_\_\_

### 23. Cash on hand at the end of the month

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ \_\_\_\_\_

## 3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

### 24. Total payables

(*Exhibit E*)

\$ \_\_\_\_\_

Debtor Name \_\_\_\_\_

Case number \_\_\_\_\_

#### 4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. **Total receivables** \$ \_\_\_\_\_  
(*Exhibit F*)

#### 5. Employees

26. What was the number of employees when the case was filed? \_\_\_\_\_  
27. What is the number of employees as of the date of this monthly report? \_\_\_\_\_

#### 6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ \_\_\_\_\_  
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ \_\_\_\_\_  
30. How much have you paid this month in other professional fees? \$ \_\_\_\_\_  
31. How much have you paid in total other professional fees since filing the case? \$ \_\_\_\_\_

#### 7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	<b>Projected</b>	—	<b>Actual</b>	=	<b>Difference</b>
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. <b>Cash receipts</b>	\$ _____	—	\$ _____	=	\$ _____
33. <b>Cash disbursements</b>	\$ _____	—	\$ _____	=	\$ _____
34. <b>Net cash flow</b>	\$ _____	—	\$ _____	=	\$ _____
35. Total projected cash receipts for the next month:					\$ _____
36. Total projected cash disbursements for the next month:					— \$ _____
37. Total projected net cash flow for the next month:					= \$ _____

Debtor Name \_\_\_\_\_

Case number \_\_\_\_\_

## 8. Additional Information

---

If available, check the box to the left and attach copies of the following documents.

- ☐ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

**Exhibit C**

January, 2024

Rents Received, sale proceeds, credits etc.

**GSCU mortgages:**

**825 18<sup>th</sup> St SE**

\$900.00

**TOTAL: \$900.00**

**DUPACO mortgages:**

**3824 Indiandale Circle SE**

\$1,300.00

**1734 5<sup>th</sup> Ave SE**

\$1,100.00

**2045 Park Ave SE**

\$5,150

**TOTAL: \$7,550.00**

**GRAND TOTAL: \$8,450.00**

**Exhibit D**

**Listing of Check/ACH/Credit Card/Cash Disbursements  
January 2024**

\*please note credit card, cashier's checks and cash withdrawals were used this month due to my accountant no longer printing checks (they were sold) and DUPACO declined to print temporary checks.

<b>Date</b>	<b>Check # etc</b>	<b>Payee</b>	<b>Amount</b>	<b>Purpose</b>
Jan 3, 2024	ACH	MidAmerican	\$88.47	Utilities
Jan 5, 2024	Withdrawal	Mr. Jeff Nickels	\$400.00	Subcontractor (2009 Memorial renovation work)
Jan 5, 2024	Withdrawal	Mr. Jeff Nickels	\$400.00	Subcontractor (2009 Memorial renovation work)
Jan 5, 2024	Withdrawal	Ms. Latischa White	\$400.00	Subcontractor (1748 C Ave renovation work)
Jan 5, 2024	Withdrawal	Mr. DeWayne Oliver	\$471.00	Subcontractor (1748 C Ave renovation work)
Jan 5, 2024	ACH	Menards	\$390.02	Supplies (1748 C Ave SE renovation work)
Jan 5, 2024	ACH	Peacock	\$6.41	
Jan 6, 2024	Withdrawal	Mr. Michael White	\$500.00	Subcontractor (1748 C Ave SE renovation work)
Jan 7, 2024	CC	Menards	\$326.01	Supplies (1748 C Ave SE renovation work)
Jan 8, 2024	CC	Home Depot	\$34.35	Supplies (1748 C Ave SE renovation work)
Jan 8, 2024	CC	Sam's Club	\$5.14	Supplies (1748 C Ave SE renovation work)
Jan 8, 2024	CC	Farm Fleet	\$96.29	Work Van
Jan 8, 2024	Withdrawal	Mr. DeWayne Oliver	\$500.00	Subcontractor (1748 C Ave renovation work)
Jan 8, 2024	CC	Menards	\$175.93	Supplies (2916 Iowa Ave SE)
Jan 10, 2024	CC	True Value	\$16.04	Supplies (2916 Iowa Ave SE)
Jan 10, 2024	CC	Home Depot	\$67.65	Supplies (1748 C Ave SE renovation work)
Jan 10, 2024	CC	Menards	\$91.46	Supplies (2916 Iowa Ave SE)
Jan 11, 2024	CC	Walmart Auto	\$75.16	Work van
Jan 11, 2024	CC	True Value	\$7.06	Supplies (1748 C Ave SE renovation work)
Jan 12, 2024	Ck #2050	Mr. Michael White	\$780.00	Subcontractor (2009 Memorial renovation work)
Jan 12, 2024	CC	Florida Vac	\$2.75	Tire air work van

Jan 13, 2024	Withdrawal	Ms. Latischa White	\$700.00	Subcontractor (2009 Memorial renovation work)
Jan 13, 2024	Withdrawal	Mr. Chris Avinger	\$700.00	Subcontractor (2009 Memorial renovation work)
Jan 13, 2024	Ck # 2055	Mr. Joel Ingram	\$400.00	Subcontractor (2916 Iowa Ave SE renovation work)
Jan 14, 2024	CC	True Value	\$18.17	Supplies (2009 Memorial renovation work)
Jan 14, 2024	CC	Menards	\$842.22	Supplies (2916 Iowa Ave SE)
Jan 14, 2024	CC	Casey's	\$20.00	Gas for work van
Jan 14, 2024	CC	Menards	\$86.05	Supplies (2916 Iowa Ave SE)
Jan 14, 2024	CC	True Value	\$11.33	Supplies (2009 Memorial renovation work)
Jan 15, 2024	CC	Walmart	\$27.63	Supplies (2009 Memorial renovation work)
Jan 15, 2024	CC	Casey's	\$15.65	Gas for work van
Jan 15, 2024	CC	Farm Fleet	\$7.80	Work van
Jan 16, 2024	Ck # 2053	Mr. Jeff Nickels	\$474.23	Subcontractor (2009 Memorial renovation work)
Jan 16, 2024	CC	Home Depot	\$821.85	Supplies (2009 Memorial renovation work)
Jan 16, 2024	Withdrawal	Ms. Latischa White	\$300.00	Subcontractor (2009 Memorial renovation work)
Jan 16, 2024	CC	BP Gas	\$20.00	Work van gas
Jan 16, 2024	CC	O'Reilly	\$12.83	Work van
Jan 17, 2024	CC	Planet	\$10.70	???
Jan 17, 2024	CC	State Farm	\$1607.37	Insurance
Jan 17, 2024	CC	Home Depot	\$23.45	Supplies (2009 Memorial renovation work)
Jan 17, 2024	CC	Home Depot	\$1040.73	Supplies (2916 Iowa Ave SE renovation work)
Jan 17, 2024	Ck # 2054	Mr. DeWayne Oliver	\$120.00	Subcontractor (2009 Memorial renovation work)
Jan 17, 2024	CC	Menards	\$83.39	Supplies (2916 Iowa Ave SE renovation work)
Jan 18, 2024	CC	Home Depot	\$1629.61	Supplies (2009 Memorial renovation work)
Jan 19, 2024	Ck #2059	Mr. Michael White	\$780.00	Subcontractor (2009 Memorial renovation work)
Jan 20, 2024	Ck #2060	Mr. Joel Ingram	\$400.00	Subcontractor (2916 Iowa Ave SE renovation work)
Jan 21, 2024	CC	Menards	\$128.40	Supplies (2916 Iowa Ave SE renovation work)
Jan 22, 2024	ACH	Alliant Energy	\$130.32	Utilities
Jan 22, 2024	ACH	Alliant Energy	\$137.36	Utilities

Jan 22, 2024	Ck # 2058	Mr. DeWayne Oliver	\$120.00	Subcontractor (2009 Memorial renovation work)
Jan 23, 2024	Ck # 2056	Linn Co Sheriff	\$60.00	Eviction 1714
Jan 23, 2024	Ck # 2057	Ms. Courtney Delong	\$250.00	Subcontractor (1748 C Ave renovation work)
Jan 23, 2024	CC	Home Depot	\$594.96	Supplies (2009 Memorial renovation work)
Jan 23, 2024	CC	Murphy	\$30.70	Work van gas
Jan 24, 2024	CC	Menards	\$64.02	Supplies (2916 Iowa Ave SE renovation work)
Jan 25, 2024	Ck # 2602	Mr. Chuck Davisson	\$850.00	Draw
Jan 25, 2024	ACH	Verizon	\$479.91	Business phones
Jan 26, 2024	Ck # 2065	Mr. Michael White	\$836.00	Subcontractor (2009 Memorial renovation work)
Jan 27, 2024	CC	Walmart	\$18.26	Work van gas
Jan 27, 2024	CC	Casey's	\$9.69	Work van gas
Jan 27, 2024	Ck # 2066	Ms. Courtney Delong	\$470.00	Subcontractor (2009 Memorial renovation work)
Jan 27, 2024	Ck # 2069	Mr. Joel Ingram	\$425.00	Subcontractor (2916 Iowa Ave SE renovation work)
Jan 27, 2024	Ck # 2070	Mr. Chuck Davisson	\$600.00	Draw
Jan 28, 2024	CC	Menards	\$74.32	Supplies (2916 Iowa Ave SE renovation work)
Jan 28, 2024	CC	Menards	\$254.64	Supplies (2916 Iowa Ave SE renovation work)
Jan 29, 2024	Ck # 2068	Mr. Dewayne Oliver	\$120.00	Subcontractor (2009 Memorial renovation work)
Jan 29, 2024	CC	Menards	\$202.32	Supplies (2009 Memorial renovation work)
Jan 29, 2024	CC	Menards	\$61.00	Supplies (2916 Iowa Ave SE renovation work)
Jan 31, 2024	ACH	MidAmerican Energy	\$96.27	Utilities
Jan 31, 2024	CC	Casey's	\$15.10	Work van gas
Jan 31, 2024	CC	Menards	\$327.36	Supplies (2009 Memorial renovation work)



**Exhibit F**

Accounts Receivable as of January 31, 2024

**GSCU Rents:**

**1818 7<sup>th</sup> Ave SE**

\$1,100.00

**DUPACO Rents:**

**3824 Indiandale Circle SE**

\$800.00

**351 20<sup>th</sup> St SE**

\$1,000.00

**2021 Grande Ave SE**

\$1,000.00

**1025 20<sup>th</sup> St SE**

\$1,000.00

**2164 Blake Blvd SE**

\$1,200.00

**TOTAL: \$6,100.00**



P.O. Box 179  
Dubuque, IA 52004-0179

MEMBER NUMBER:  
20208149

STATEMENT PERIOD:  
01/01/2024 to 01/31/2024

PAGE:  
1 of 4

ELECTRONIC SERVICE REQUESTED

(563) 557-7600 / (800) 373-7600 / dupaco.com

ESTATE OF PROPERTY HOLDERS, LTD DEBTOR  
PO BOX 2328  
CEDAR RAPIDS IA 52406-2328

Open a  
**Holiday Club Account**

Save year-round for  
your holiday purchases.

Go to **Shine Online or Mobile Banking**, or  
call **800-373-7600, ext. 206** or visit  
**dupaco.com/save**

DUPACO COMMUNITY CREDIT UNION

STATEMENT SUMMARY			
ACCOUNT #	DESCRIPTION	BEGINNING BALANCE	ENDING BALANCE
SAV - 204498901	Savings/Asset Builder	25.05	25.05
SD - 930590815	Operating Account	15,379.30	1,380.45
SD - 930590823	Greenstate CU Cash Collateral Account	250.07	50.07
SD - 930590898	Dupaco Credit Union Cash Coll Acct	90.32	0.00
SD - 930590948	Landlords Tenant Deposit Account	0.00	0.00

Savings/Asset Builder	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
SAV - 204498901	25.05	0.00	0.00	25.05

Titles: Estate of Property Holders, LTD Debtor in Possession BK Case No.22-00744  
Annual Percentage Yield Earned 0.00% | Dividends Paid YTD \$0.00

DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
	There was no activity for this account during the reported period			

Operating Account	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
SD - 930590815	15,379.30	-22,739.17	8,740.32	1,380.45

Titles: Estate of Property Holders, LTD Debtor in Possession BK Case No.22-00744

DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
01/01	Previous Balance			15,379.30
12/31	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	693.54		14,685.76
12/31	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	114.98		14,570.78
01/03	ACH Debit ENERGY MIDAMERICAN ID4421425214 Telephone Initiated Transaction-	88.47		14,482.31
01/03	Transfer Deposit		900.00	15,382.31
01/05	Withdrawal	400.00		14,982.31
01/05	Jeff Nickels	400.00		14,582.31
01/05	Latisha White	400.00		14,182.31
01/05	Dewayne Oliver	471.00		13,711.31
01/05	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	390.02		13,321.29
01/05	MC Purchase PEACOCK 161FA PREMIUM PEACOCK 161FA PREMIUM NEW YORK NY #5131	6.41		13,314.88
01/05	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	86.70		13,228.18
01/06	Transfer Deposit		1,190.32	14,418.50
01/06	Michael White	500.00		13,918.50
01/07	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	595.31		13,323.19
01/07	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	326.01		12,997.18
01/08	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #5131 #06174414	34.35		12,962.83
01/08	MC Purchase SAMS CLUB #8162 SAMS CLUB #816284001001SAMS CLUB #8162 #5131	42.89		12,919.94



SAVE &gt; BORROW &gt; INVEST &gt; INSURE &gt; TRUST

STATEMENT PERIOD:  
01/01/2024 to 01/31/2024PAGE:  
2 of 4

DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
	#600001			
01/08	MC Purchase SAMS CLUB #8162 SAMS CLUB #816284001001SAMS CLUB #8162 #5131	5.14		12,914.80
	#600001			
01/08	MC Purchase FLEET FARM 5800 FLEET FARM 5800 CEDAR RAPIDS IAUS #5131	96.29		12,818.51
	#52733001			
01/08	Dwyane Oliver	500.00		12,318.51
01/08	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	175.93		12,142.58
01/10	MC Purchase VERNON VILLAGE TRUE VA VERNON VILLAGE TRUE VA CEDAR RAPIDS IAUS #5131 #04627843	16.04		12,126.54
01/10	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #5131 #06174372	67.65		12,058.89
01/10	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	91.46		11,967.43
01/11	MC Purchase WM SUPERCENTER #3630 WM SUPERCENTER #3630 MARION IAUS #5131 #600001	75.16		11,892.27
01/11	MC Purchase VERNON VILLAGE TRUE VA VERNON VILLAGE TRUE VA CEDAR RAPIDS IA #5131 #7845	7.06		11,885.21
01/12	Check #2050	780.00		11,105.21
01/12	MC Purchase FLORIDA COMMERCIAL VAC FLORIDA COMMERCIAL VAC DAVIE84 FL #5131 #96438478	2.75		11,102.46
01/13	Latisha White	700.00		10,402.46
01/13	Chris Avinger	700.00		9,702.46
01/13	Check #2055	400.00		9,302.46
01/14	MC Purchase VERNON VILLAGE TRUE VA VERNON VILLAGE TRUE VA CEDAR RAPIDS IA #5131 #7845	18.17		9,284.29
01/14	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	842.22		8,442.07
01/14	MC Purchase CASEYS #2772 CASEYS #2772 CEDAR RAPIDS IA #5131	20.00		8,422.07
01/14	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	86.05		8,336.02
01/14	MC Purchase VERNON VILLAGE TRUE VA VERNON VILLAGE TRUE VA CEDAR RAPIDS IA #5131 #7845	11.33		8,324.69
01/15	MC Purchase WM SUPERCENTER #3630 WM SUPERCENTER #3630 MARION IAUS #5131 #600001	27.63		8,297.06
01/15	MC Purchase CASEYS #2772 CASEYS #2772 CEDAR RAPIDS IA #5131	15.65		8,281.41
01/15	MC Purchase FLEET FARM 5800 FLEET FARM 5800 CEDAR RAPIDS IA #5131 #0010	7.80		8,273.61
01/16	Check #2053	474.23		7,799.38
01/16	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #5131 #06174372	821.85		6,977.53
01/16	Latisha White	300.00		6,677.53
01/16	MC Purchase BP#7675176WILLIAMS BLVD BP#7675176WILLIAMS BLVDBP#7675176WILLI #5131 #38755101	20.00		6,657.53
01/16	MC Purchase O'REILLY 5239 O'REILLY 5239 CEDAR RAPIDS IA #5131 #00010001	12.83		6,644.70
01/17	ACH Debit CLUB FEES PLANET FIT ID1710602737 701-356-1045	10.70		6,634.00
01/17	ACH Debit CPC-CLIENT STATE FARM RO 27 ID9000313004	1,607.37		5,026.63
01/17	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #5131 #06174371	235.83		4,790.80
01/17	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #5131 #06174415	23.45		4,767.35
01/17	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #5131 #06174372	1,040.73		3,726.62
01/17	Check #2054	120.00		3,606.62
01/17	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	83.39		3,523.23
01/18	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #5131 #06174372	1,629.61		1,893.62
01/19	Check #2059	780.00		1,113.62
01/20	Check #2060	400.00		713.62
01/21	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	128.40		585.22
01/22	ACH Debit PAYMENT Alliant - IPL ID2420331370 Telephone Initiated	130.32		454.90



DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
	Transaction-			
01/22	ACH Debit PAYMENT Alliant - IPL ID2420331370 Telephone Initiated	137.36		317.54
	Transaction-			
01/22	Check #2058	120.00		197.54
01/23	Check #2056	60.00		137.54
01/23	Transfer Deposit		1,300.00	1,437.54
01/23	Check #2057	250.00		1,187.54
01/23	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #5131 #06174371	564.96		622.58
01/23	MC Purchase MURPHY7287ATWALMART MURPHY7287ATWALMART MARION4 IA #5131 #0010	30.70		591.88
01/24	Tfr from XXXXX0823 Internet Banking Tran Estate of Property H, in Possess		200.00	791.88
01/24	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	64.02		727.86
01/25	Transfer Deposit		5,150.00	5,877.86
01/25	Check #2062	850.00		5,027.86
01/25	MC Purchase VERIZON WRLS M158601 VERIZON WRLS M158601 CEDAR RAPIDS IA #5131 #68661354	479.91		4,547.95
01/26	Check #2065	836.00		3,711.95
01/27	MC Purchase WAL-MART #2716 WAL-MART #2716 CEDAR RAPIDS IAUS #5131 #24271601	18.26		3,693.69
01/27	MC Purchase CASEYS #2773 CASEYS #2773 CEDAR RAPIDS IAUS #5131 #600001	9.69		3,684.00
01/27	Check #2069	425.00		3,259.00
01/27	Check #2066	470.00		2,789.00
01/27	Check #2070	600.00		2,189.00
01/28	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	74.32		2,114.68
01/28	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	254.64		1,860.04
01/29	Check #2068	120.00		1,740.04
01/29	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	202.32		1,537.72
01/29	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	61.00		1,476.72
01/31	ACH Debit ENERGY MIDAMERICAN ID4421425214	96.27		1,380.45
01/31	Ending Balance			1,380.45

## Cleared Share Drafts

(^ Indicates an Electronic Check)

(\* Indicates the check number is out of sequence)

DRAFT #	DATE	AMOUNT	DRAFT #	DATE	AMOUNT	DRAFT #	DATE	AMOUNT	DRAFT #	DATE	AMOUNT
2050	01/12	780.00	2056	01/23	60.00	2060	01/20	400.00	2068 *	01/29	120.00
2053 *	01/16	474.23	2057	01/23	250.00	2062 *	01/25	850.00	2069	01/27	425.00
2054	01/17	120.00	2058	01/22	120.00	2065 *	01/26	836.00	2070	01/27	600.00
2055	01/13	400.00	2059	01/19	780.00	2066	01/27	470.00			

Greenstate CU Cash Collateral Account	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
SD - 930590823	250.07	-1,100.00	900.00	50.07

Titles: Estate of Property Holders, LTD, Debtor in Possession BK Case No.22-00744

DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
01/01	Previous Balance			250.07
01/03	Deposit		900.00	1,150.07
01/03	Transfer Withdrawal	900.00		250.07
01/24	Tfr to XXXXX0815 Internet Banking Transf Estate of Property H, in Possess	200.00		50.07
01/31	Ending Balance			50.07

**STATEMENT PERIOD:** 01/01/2024 to 01/31/2024 **PAGE:** 4 of 4

Dupaco Credit Union Cash Coll Acct	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
SD - 930590898	90.32	-7,640.32	7,550.00	0.00

Titles: Estate of Property Holders, LTD, Debtor in Possession BK Case No.22-00744

DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
01/01	Previous Balance			90.32
01/06	Rent		1,100.00	1,190.32
01/06	Transfer Withdrawal	1,190.32		
01/23	Transfer Withdrawal	1,300.00		-1,300.00
01/23	Febuary Rent		1,300.00	
01/25	Rent		5,150.00	5,150.00
01/25	Transfer Withdrawal	5,150.00		
	Ending Balance			0.00

Landlords Tenant Deposit Account	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
SD - 930590948	0.00	0.00	0.00	0.00

Titles: Estate of Property Holders, LTD, Debtor in Possession BK Case No.22-00744

DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
	There was no activity for this account during the reported period			

### EXPLANATION OF INTEREST CHARGE ON OPEN-END ACCOUNT

The INTEREST CHARGE on each open-end account shown on this statement is computed by multiplying the daily periodic rate by the daily balance of that account on each day of the billing cycle. The daily balance is determined as follows: For each day of the billing cycle we take the balance of the account for the previous day, add any new loans and charges, and subtract any credits and payments made on that day. INTEREST CHARGES are also subtracted until you make a payment. This gives us the daily balance of your account for that day. The billing cycle is the time between each statement, which will be approximately one month.

### IN CASE OF ERRORS OR QUESTIONS ABOUT LOANS ON YOUR STATEMENT

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet of paper at PO Box 179, Dubuque, IA 52004-0179 as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

### IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS (EFT)

Write us at PO Box 179, Dubuque, IA 52004-0179 or call us at 800-373-7600 as soon as you can if you think your statement or automated teller machine receipt is wrong or if you need more information about a receipt or an EFT transfer on the statement. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number.
2. Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will determine whether an error occurred within 10 business days (20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days if the transfer involved a new account) for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit you account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened. We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

## ■ SHARE DRAFT RECONCILIATION

[illegible]

EQUAL HOUSING OPPORTUNITY



**Progress/plans narrative**  
**January/February 2024**

**A) Overall Plan Summary**

With the slowing of the housing market (in general and also December is the slowest month for property sales of the year), significant unexpected expenses and other obstacles (see below for details), we are now projecting that **GSCU** will be paid off in April, 2024. With listings and sales of 1713 7<sup>th</sup> Ave (listed), 1841 Washington Ave (under contract) and 825 18<sup>th</sup> St (to be listed in March 2024), the GSCU debt will be paid off in full with cash left for the cash collateral account to pay expenses. This will leave six properties free and clear with a current market value of approximately \$1 million. It should be noted that the “spring housing market” has begun, and our realtor indicates that sales should begin to improve.

The schedule for **DUPACO** mortgages is scheduled to be on target with sale of three additional properties. The sale and closing of 357 17<sup>th</sup> St was delayed but finally occurred on December 5, 2023, allowing for payment to DUPACO and full payment of administrative costs to date. Another DUPACO property, 1748 C Ave, is now fully renovated and anticipated to be listed in Feb/March 2024. With these two sales, the overall debt will be reduced to approximately \$1,610,000. Next steps now include selling 2009 Memorial Dr which was vacated on Dec. 20, 2023 (previously listed as ‘to be held’). This property is nearing completion of renovation and our realtor anticipates it will sell for around \$320,000 (generating another \$300,000 after fees). In addition, 2916 Iowa Ave has recently been vacated and we have been updating this property for sale, with a target date of completion in March 2024. This will leave the overall DUPACO debt at approximately \$1,200,000. After the sale of 2009 Memorial Dr and Iowa Ave there will then be a total of 26 properties remaining and only \$375,000 to be paid off to reach the three-year target of \$950,000. This will be accomplished by the sale of some of these additional 26 properties in some combination that will be determined in mid 2024.

**B) Delays**

We continued to make progress toward the projected renovations/listings this past month, despite delays due to a number of factors: 1) illness among my small crew and being out for various lengths of time over this past month; 2) shortage/delays for some supplies needed to complete the projects; 3) the winter storms in January caused my team’s work to be focused on snow removal, furnace maintenance issues and other activities related to the winter weather.

Despite this, significant progress has been made. 1748 C Ave is very nearly done with total renovation and listing will occur very soon. Updating of 2916 Iowa Ave to prepare it for sale is fully underway. Significant progress has also been made on 2009 Memorial Dr and we are closing in on listing it soon. Much of this recent work has been completed by Mr. Davisson, stepping in for his missing crew members.

**C) Details on individual properties:**

**1713 7<sup>th</sup> Ave SE:** This property, which has been entirely renovated both inside and outside, was listed on Sept 23, 2023 at \$225,000 (appraised at \$72,000). However, due to the slowing of the market, our realtor recommended dropping the price to \$210,000 which we have now done. Full exterior renovations include fresh paint, new fencing, brand new garage, brand new back deck and front porch and landscaping. The interior was also fully renovated, including painting, new bathrooms, and kitchen (including all new appliances), flooring, new light fixtures, etc. Mr. Davisson performed all finishing work on this property, ie his "sweat equity". This property is now under contract.

**1841 Washington Ave SE:** After a few delays, this property renovation was completed and was listed November 22, 2023 at \$140,000 (appraised at \$73,000). The house has been entirely re-painted both inside and outside, new flooring has been added throughout, as has new lighting. It has a brand-new bathroom and kitchen (including all new appliances), fresh landscaping, etc. Mr. Davisson has devoted significant time to this project, ie his "sweat equity", stepping in to do much of the work himself as his team members were out sick. This property is now under contract.

**1748 C Ave NE:** The tenant at this property moved out on Aug 15, 2023. The extensive renovations required to prepare it for sale, including interior painting, kitchen updating, bathroom repairs, light fixture updates, exterior repairs to siding and windows and landscaping are nearly complete and we will list it in Feb/March, 2024. Our realtor predicts that this property will be listed at around \$140,000.

**825 18<sup>th</sup> St SE:** The tenant in this property notified us she will vacate, so we have decided to move this property up the list (originally designated "to be held") and will begin preparing it for sale in mid-March. It is anticipated that there is relatively less work required to bring this property to market, so we estimate a March/April 2024 listing at approximately \$110,000. This will be the final house needed to satisfy the Green State judgment.

**2009 Memorial Dr SE:** The tenant in this property vacated on Dec 20, 2023 and we have decided to move this property up the list (originally designated "to be

held”) for sale. We have recently re-painted the entire interior and installed new flooring, and within the last few weeks have update lighting, bathrooms, exterior, landscaping. It is anticipated this will list at \$320,000. We project a March/April 2024 listing.

**2916 Iowa Ave SE:** We have made significant progress on updating this property for sale, including updated kitchen, bathroom, family room, exterior, landscaping and anticipate listing it for around \$125,000, aiming for March/April, 2024.

**Other:** All of this work is proceeding on top of the normal activities with maintaining the various rental properties (including extensive snow/ice removal associated with Jan snowstorms). This work is carried out by the various subcontractors as well as Mr. Davisson (sweat equity).